

Exhibit A

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To: RYAN PINDER[ryanpinder@bahamas.gov.bs]
Cc: Joe Bankman[joebankman@gmail.com]; Can Sun[can@ftx.com]; Isalame@ftx.com[isalame@ftx.com]; constance@ftx.com[constance@ftx.com]; crolle@scb.gov.bs[crolle@scb.gov.bs]; allyson@clementmaynard.com[allyson@clementmaynard.com]
From: Sam Bankman-Fried[sam@ftx.com]
Sent: Thur 11/10/2022 2:27:10 AM (UTC)
Subject: Re: FTX / Binance

Hi all,

I'm really sorry about the delayed responses here -- it's been a hectic week but that's on me. Myself, and Joe (cc'ed), will be responsive going forward.

And I'm also deeply sorry for ending up in this position in the first place.

I'll give the answers I can give right now and try to get to the others ASAP.

- 1) Right now we are focused on one thing: making customers whole. We are focusing exclusively on doing that this week. We are ceasing all nonessential operations beyond that. I am doing everything I can to try to do right by our customers.
- 2) I have not briefed the securities commission. I would be more than happy to have a phone call with you, the PM, and the SCB in the next few days to give a thorough overview of the situation.
- 3) I am cautiously optimistic that we will be able to survive the turmoil and have enough liquidity for all customer withdrawals, and that is my sole focus this week. I will keep you guys updated.
- 4) We are investigating a more thorough answer to this question; we did not intend to, but are concerned that poor risk management lead to a liquidity issue.
- 5) As you saw, Binance did not end up following through on their transaction. However, we are in the middle of a separate process to make users whole; we will know within a week if that comes through. So far, we have strong indications of interest that would be more than enough to cover all liquidity needs; we are working on confirming those. I am cautiously optimistic that we will be able to.
- 6) We are deeply grateful for what The Bahamas has done for us, and deeply committed to it. We are also deeply sorry about this mess.

As part of this: we have segregated funds for all Bahamian customers on FTX. And **we would be more than happy to open up withdrawals for *all* Bahamian customers on FTX, so that they can, tomorrow, fully withdraw *all* of their assets, making them fully whole.** It's your call whether you want us to do this--but we are more than happy to and would consider it the very least of our duty to the country, and could open it up immediately if you reply saying you want us to. If we don't hear back from you, we are going to go ahead and do it tomorrow.

Sam Bankman-Fried

On November 9, 2022 at 6:00 PM EST ryanpinder@bahamas.gov.bs wrote:

Thank you Sam. Joe, Constance, Ryan - please provide me with a brief and answers to the questions below so I can provide the Prime Minister an update

Ryan

L. Ryan Pinder, K.C.
Senator, Attorney General of The Commonwealth of The Bahamas
Office of the Attorney-General and Ministry of Legal Affairs
Paul L. Adderley Building
No. 18 John F. Kennedy Drive

-----"Sam Bankman-Fried" <sam@ftx.com> wrote: -----

To: "RYAN PINDER" <ryanpinder@bahamas.gov.bs>

From: "Sam Bankman-Fried" <sam@ftx.com>

Date: 11/09/2022 04:16PM

Cc: "Can Sun" <can@ftx.com>, "rsalame@ftx.com" <rsalame@ftx.com>, "constance@ftx.com" <constance@ftx.com>, "Joe Bankman" <jobebankman@gmail.com>

Subject: Re: FTX / Binance

Hey!

Sorry giving updates as I can. Things moving quickly.

I can't give as confident answers as I'd like to all of those. My currently only priority is doing right by customers, and doing whatever I can for that; right now that means prioritizing, above everything else, getting funding to fill the liquidity gap so that all customers can be made liquid.

cc'ing Joe/Constance/Ryan who can give more details.

Sam Bankman-Fried

On November 9, 2022 at 8:03 AM EST ryanpinder@bahamas.gov.bs wrote:

Thank you Dan and Can,

As I understand the structure, [FTX.com](https://ftx.com) (the entity subject of the LOI with Binance) is the trading platform and exchange operations and in a corporate structure separate from FTX Digital Markets, the Bahamian licensed entity. FTX DM however is in a corporate structure with Alameda Research who is an upstream shareholder of FTX DM. We are mindful of the balance sheet exposure that is reported for Alameda to FTX whose value has collapsed in the open market. As such, The Government of The Bahamas would like to ask some questions, and get an update on the current situation. I will be briefing the Prime Minister later today. Can you please assist with a briefing update as well as addressing the following questions:

- 1) Has a decision been made on the operations of FTX DM in The Bahamas? If so, what are they?
- 2) Has the Securities Commission been briefed on the matters affecting FTX and the reciprocal effects on FTX DM, the regulated entity? If so, please forward that brief.
- 3) What is the financial situation of Alameda and do you anticipate it to survive the current market turmoil?
- 4) At any time, and especially in the recent months and currently, has any company in the corporate structure of FTX DM, inclusive of Alameda, leveraged or exposed client assets in any way and for any purpose?
- 5) What are the timeframes to complete the Binance transaction, assuming it goes through, and how would that affect Alameda, FTX DM and the US operations of FTX?
- 6) What is the ongoing commitment to The Bahamas?

Thank you,

Ryan

L. Ryan Pinder, K.C.

**Senator, Attorney General of The Commonwealth of The Bahamas
Office of the Attorney-General and Ministry of Legal Affairs**

Paul L. Adderley Building
No. 18 John F. Kennedy Drive
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-----"Daniel Friedberg" <dan@ftx.com> wrote: -----

To: "Can Sun" <can@ftx.com>, "RYAN PINDER" <RYANPINDER@bahamas.gov.bs>

From: "Daniel Friedberg" <dan@ftx.com>

Date: 11/08/2022 04:58PM

Cc: sam@ftx.com

Subject: Re: FTX / Binance

Hi Ryan - sorry for the delay. Can is on island and will coordinate.

On Tue, Nov 8, 2022 at 11:29 AM RYAN PINDER <RYANPINDER@bahamas.gov.bs> wrote:

Good morning, I know it must be a hectic time. Is there more information you can share with us regarding the purported LOI between FTX and Binance?

Ryan

L. Ryan Pinder, K.C.

Senator, Attorney General of The Commonwealth of The Bahamas

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